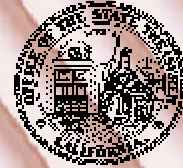


**THE CALIFORNIA DEBT AND
INVESTMENT ADVISORY COMMISSION**

State Treasurer Phil Angelides, Chair



Presents

**The Fundamentals
of
Land-Secured
Financing**

October 1, 2004

**San Joaquin Council of Governments
Regional Center - 1st Floor
555 East Weber Avenue
Stockton, California 95202**

**California Debt and Investment Advisory Commission
915 Capitol Mall, Room 400
Sacramento, CA 95814**

FIRST CLASS

**THE FUNDAMENTALS OF LAND-SECURED
FINANCING WORKSHOP**

The Fundamentals of Land-Secured Financing

The California Debt and Investment Advisory Commission (CDIAC)

is offering a one-day intensive workshop on the fundamentals of land-secured financing. The workshop will consist of two teams of presenters drawn from both public and private organizations that will compare and contrast the uses of special tax and assessment financing. The program is designed for local government officials and other professionals seeking to utilize public financing for infrastructure and other improvements.

AGENDA

8:00 am Registration and Distribution of Materials

Complimentary Coffee and Rolls

8:30 am Welcome and Opening of Program

Lisa M. Harris, Executive Director, CDIAC

Session I

8:45 am Basic Structures of Assessment and Community Facilities District Financing

This session considers the background, eligibility, exactions, benefits, and reasonableness of assessment district versus community facilities district financing.

Session II

9:45 am Pre-Formation Considerations

This session reviews the considerations that an issuer may evaluate when choosing to utilize special tax or assessment financing for infrastructure. In addition, the panels will discuss the options of public works contracting versus project acquisition. Speakers also will discuss assembling the resource team and establishing a liaison with other local agencies and developers.

10:45 am Break

Session III

11:00 am District Formation Process

This session provides a comparison of the steps involved in forming assessment and community facilities districts, including elections and balloting, levying assessments or special taxes, and financial reporting.

NOON Luncheon for all Participants and Speakers

Session IV

12:45 pm Project Implementation

This session reviews the issues and steps involved in implementing a project financed with Mello-Roos or assessment bonds. Speakers will cover other considerations such as property acquisition, environmental clearances, and the review of project plans.

1:45 pm Break

Session V

2:00 pm Bond Issuance

This session provides an overview of the mechanics of a bond issuance. The speakers will discuss the members of a financing team, the structure of the financing, and the bond sale process, including whether the bonds should be sold through a negotiated or competitive process.

3:00 pm Break

Session VI

3:15 pm Administration of Liens and Bonds

This session discusses issuer responsibility for the on-going administration of the debt, including loans, collections, and managing the flow of funds for investment purposes, as well as providing on-going disclosure.

4:15 pm Workshop Conclusion and Evaluation

Faculty:

Mello-Roos Financing Team:

Larry Rolapp, *Fieldman, Rolapp & Associates, Inc.*

Susan Goodwin, *Goodwin Consulting Group, Inc.*

Robert Davison, *County of Sacramento*

Assessment District Financing Team:

Sam Sperry, *Orrick, Herrington & Sutcliffe LLP*

Joan Cox, p.e., *Harris & Associates*

Jenine Windeshausen, *County of Placer*

For more information, please call (916) 653-3269. Registration fee is \$125 and includes materials and lunch. Fax this registration form to (916) 654-7440 to reserve your seat.

Mail checks to:

CDIAC

915 Capitol Mall, Room 400

Sacramento, CA 95814, Attention: Seminar Programs

Make checks payable to: California Debt and Investment Advisory Commission

NAME _____

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E-MAIL _____

LIMITED SEATING - REGISTER TODAY!

Registration ends on September 6, 2004